

VEGETABLE OILS

Exchange of notes at Buenos Aires September 19, 1946

Entered into force September 19, 1946

Expired on fulfillment of its terms

Treaties and Other International
Acts Series 1570

The Minister of Foreign Affairs and Worship to the American Ambassador

[TRANSLATION]

MINISTRY OF
FOREIGN AFFAIRS AND WORSHIP

D.G.A.E. Nº. 895

BUENOS AIRES, *September 19, 1946.*

MR. AMBASSADOR:

It affords me pleasure to address Your Excellency with reference to the negotiations recently concluded between the representatives of the International Emergency Food Council and the respective Argentine authorities.

In accordance with the quota assigned to your country by the International Council functioning in Washington, the Argentine Government pledges itself to sell to it the following products:

32,000 tons of linseed oil, and
900 tons of rapeseed oil.

Those products, at the prices stipulated in the above-mentioned negotiations, plus the corresponding costs of 4% for oils, represent a total of 63,585,600 Argentine pesos, which will be paid in United States dollars by the Government so worthily represented by Your Excellency.

Likewise, your Embassy will designate the exporter or exporters to take charge of the respective shipments according to the list drawn up for the purpose by the Central Bank of the Republic.

I present my compliments to Your Excellency with my most distinguished consideration.

JUAN ATILIO BRAMUGLIA

His Excellency

GEORGE MESSERSMITH,

*Ambassador Extraordinary and Plenipotentiary
of the United States of America.*

The Minister of Foreign Affairs and Worship to the American Ambassador

MINISTRY OF
FOREIGN AFFAIRS AND WORSHIP

D.G.A.E. Nº. 896

BUENOS AIRES, *September 19, 1946.*

MR. AMBASSADOR:

It affords me pleasure to address Your Excellency with reference to my note No. 895 of today relating to the sale to your Government of oleaginous products valued at 63,585,600 Argentine pesos, which will be paid in United States dollars.

I am pleased to confirm to you that the Argentine Government will acquire the United States dollars which will be transferred in payment of the said products, at the basic official purchase rate of 335.82 Argentine pesos per 100 dollars, provided that on the date when the foreign currency is delivered on the official exchange market, the present relation of the United States dollar to gold, namely, 35 dollars per ounce of fine gold subsists.

I present my compliments to Your Excellency with my most distinguished consideration.

JUAN ATILIO BRAMUGLIA

His Excellency

GEORGE MESSERSMITH,

*Ambassador Extraordinary and Plenipotentiary
of the United States of America.*

The American Ambassador to the Minister of Foreign Affairs and Worship

No. 61

BUENOS AIRES, ARGENTINA, *September 19, 1946.*

EXCELLENCY:

I have the honor to acknowledge Your Excellency's notes No. 895 and No. 896 of September 19, 1946, regarding the agreement of the Argentine Government to sell to the United States 32,000 tons of linseed oil and 900 tons of rapeseed oil, in accordance with the negotiations carried on by the representatives of the International Emergency Food Council and the appropriate Argentine officials.

I am pleased to inform Your Excellency that the Commodity Credit Corporation, an official agency of the United States Government, will act as the purchaser of vegetable oils offered to the United States. The terms set forth in the letter of August 16 from the representatives of the International Emergency Food Council to the President of the Central Bank of the Argentine Republic are acceptable to the Commodity Credit Corporation. The quantities of linseed and rapeseed oil specified in Your Excellency's note are in accordance with the allocation of the International Emergency Food Council and are, of course, acceptable.

It is understood that subsequent to submitting this note to Your Excellency, arrangements will be made by the Embassy on behalf of the Commodity Credit Corporation with an exporter or exporters designated by the Central Bank to provide for the shipment of the oils allocated to the United States. It is further understood that the Commodity Credit Corporation will establish credits to cover each parcel of oil as soon as it is made available for shipment under the above allocation. The credits are to be in favor of the designated exporter or exporters. Such exporter will be authorized to draw against such credits on presentation of shipping documents.

The Argentine Government agrees that the exchange ruling today as between the Argentine peso and the United States dollar (namely, official export rate of 3.3582 pesos per dollar) shall apply to the total tonnage covered by this agreement provided that during the period of the agreement there is no change in the present relation of the United States dollar to the value of gold, namely, dollars 35 per fine ounce. If any change occurs in value of gold in United States dollars the corresponding adjustment will be made.

Please accept, Excellency, the renewed assurances of my highest consideration.

GEORGE S. MESSERSMITH

His Excellency

Doctor JUAN ATILIO BRAMUGLIA,

Minister of Foreign Affairs and Worship,

Etc., Etc., Etc.